

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In Re:

**THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,**

as representative of

THE COMMONWEALTH OF PUERTO RICO

Debtor

**PROMESA
TITLE III**

CASE NO. 17 BK 3283-LTS

In Re:

**THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,**

as representative of

**PUERTO RICO SALES TAX FINANCING
CORPORATION (“COFINA”)**

Debtor

**PROMESA
TITLE III**

CASE NO. 17 BK 3284-LTS

(Joint Administration Requested)

**MUTUAL FUND GROUP’S NOTICE OF REQUEST TO BE
HEARD AT MAY 17, 2017 HEARING**

TO THE HONORABLE COURT:

COME NOW OppenheimerFunds, Franklin Advisers, Inc., and the First Puerto Rico Family of Funds, and behalf of certain managed funds (collectively, the “**Mutual Fund Group**”), as holders of over \$3.5 billion in accreted principal amount of uninsured bonds issued by debtor Puerto Rico Sales Tax Financing Corporation (“**COFINA**”) and over \$1.8 billion in uninsured general obligation bonds issued by debtor the Commonwealth of Puerto Rico (the

“Commonwealth,” and together with COFINA, the “**Debtors**”), among other debt of Puerto Rico, hereby files this request to be heard pursuant to the Court’s Order dated May 10, 2017 [ECF No. 58] (the “**Order**”) setting forth guidelines for parties wishing to be heard at the May 17, 2017 hearing (the “**First Day Hearing**”).¹

BACKGROUND AND PROCEDURAL HISTORY

1. The Oversight Board filed a Title III petition on behalf of the Commonwealth on May 3, 2017. On May 5, 2017, the Oversight Board filed a Title III petition on behalf of COFINA.

2. The Debtors have since filed a motion requesting administrative consolidation of the respective Title III cases, [ECF No. 41] and motions seeking certain other relief [ECF Nos. 42-45; ECF No. 60] (collectively, the “**First Day Motions**”).

3. Pursuant to the Order of May 10, 2017, the First Day Motions are scheduled to be heard on May 17, 2017. [ECF No. 14].

4. The Order requests that Counsel to parties who wish to be heard regarding the First Day Motions file a “Notice of Request to be Heard at May 17, 2017, Hearing,” describing the matters on which Counsel wishes to be heard.

REQUEST TO BE HEARD

5. Counsel to the Mutual Fund Group hereby provides the Court with notice that it requests to be heard at the First Day Hearing to address the following issues:

- a. To respond to the status report that the Debtors have been asked to provide to the Court;

¹ Unless otherwise indicated, all references to “ECF No.” refer to the docket number of a document filed in the Commonwealth’s Title III case in the United States District Court for the District of Puerto Rico, *In re Commonwealth of Puerto Rico*, No. 17 BK 3283-LTS (D.P.R. May 3, 2017), as managed on the Case Management/Electronic Filing System of the Bankruptcy Court for the District of Puerto Rico.

- b. To provide information regarding past and current negotiations between the Mutual Fund Group and the Debtors;
- c. To present the Mutual Fund Group's objections to the various First Day Motions, as described further in a written objection filed contemporaneously hereto; and
- d. To address any statements made by the Debtors or other parties at the hearing in respect of the First Day Motions, the formation of committees, or any other issue.

WHEREFORE, the Mutual Fund Group respectfully requests to be heard on these topics in Courtroom 3 at the First Day Hearing on May 17, 2017.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on the 15th day of May, 2017, I electronically filed the forgoing document with the Clerk of Court by using the CM/ECF system, and a copy of the foregoing pleading has been electronically mailed to all attorneys of record.

RESPECTFULLY SUBMITTED,

In San Juan, Puerto Rico, today May 15th, 2017.

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*(*pro hac vice* application approval pending)

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